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**UNITED STATES REGIONAL AND  
NATIONAL COMMUNICATIONS PROGRAMS  
FOR THE LUXEMBOURG BOARD  
OF ECONOMIC DEVELOPMENT**

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**Situational Analysis**

In recent years, the Luxembourg Board of Economic Development has engaged in a low-level communications and marketing effort to inform members of the U.S. business community of the advantages Luxembourg offers as an industrial and financial center. The initial objectives of this program have been to encourage the forming of new U.S. manufacturing companies within Luxembourg, the creating of holding companies where appropriate, and the locating of European-based manufacturing sites of U.S. companies within Luxembourg.

While the present efforts have met with some measure of success, it is evident from the marketing communications conducted on behalf of Luxembourg in 1993 that a lack of a definitive, clear image of Luxembourg's economy, investment incentives, workforce, strategic advantages and general way of life persists among the crucial American business audience. Many senior managers contacted during the previous year demonstrated an uncertain or significantly inaccurate understanding of the completely unique economic opportunities that Luxembourg affords in comparison with its fellow EU members.

Some executives expressed a degree of confusion, or even actual ignorance of Luxembourg's strategic advantages versus those of Belgium, France, the Netherlands, and even Ireland. Because of this, Luxembourg possesses a somewhat underdog position to its economic rivals in terms of awareness of the country's competitive standing as a site for foreign investments.

The present "understanding gap" in which Luxembourg exists can be addressed and to a large extent eliminated. This can be accomplished by the formulation of a coherent strategy which integrates all components of public communications conducted on behalf of Luxembourg: marketing support, public relations, advertising, official visits and special events, so that these components complement each

other and create a powerful synergy of understanding in the minds of the target business audience.

Following exposure to a communications program built upon this strategy, key influential business executives will possess a detailed awareness of Luxembourg's financial advantages. They will comprehend Luxembourg's benefits because they will have received messages carried through media they have interacted with. Businessmen who read articles concerning Luxembourg's economic climate will also have attended a reception at which they have spoken to economic representatives, read advertisements reinforcing these messages, attended a conference at which a government representative made a presentation, received up-to-date promotional materials concerning foreign investing, and perhaps participated in a one-on-one meeting to secure counsel and entree supporting their business, initially at an American consular office, and ultimately in Luxembourg.

Perception is a mosaic: we form an overall understanding of an object, a situation, an idea, or even a country through a myriad of impressions carried to us through a variety of written, spoken, and experienced media. Businessmen cannot escape this process: they form an impression of an opportunity and render a judgment concerning it based upon their reading, conversations with colleagues who have had direct experience, dialogue with representatives, and exposure to promotional materials, both written and broadcast.

It is the mission of Luxcore, Ltd. to ensure that the appropriate Luxembourg commercial marketing messages are present within each media to which target businessmen/decision-makers are exposed, and to capitalize upon any interest in conducting business that these executives express. By refining and updating the marketing messages, and improving both the quality (enhanced identification of decision-makers and companies) and the context (media relations, advertising and presentations) of their delivery, we can leverage their persuasiveness. More powerful, more effectively delivered messages will improve the reception that Luxembourg receives to its solicitations.

To construct a program based upon this strategy, it is not necessary "to do more in order to do better." While some tactics and activities proposed below are outside of the traditional Luxembourg plan of action (and thus outside of currently proposed budgets), many can be executed with presently available personnel and budgets, using existing resources. Luxembourg has proven itself to be extremely adept at achieving market dominance while operating within certain limitations of size and

number. Luxcore, Ltd. believes it is our obligation to mirror this work ethic in executing communications. We achieve this by imposing a focused, strategic discipline upon our planning and implementation, and remaining mindful of our clients' ultimate objectives. When you are aiming at important targets with only a few arrows, each arrow must be sharp and polished.

The following recommendations, then, provide both an umbrella concept which will cohere strategy and tactics across diverse media and activities, and innovative methods themselves which will support Luxembourg's commercial goals in the U.S.

### **1994: The Year of Luxembourg**

In 1994, Luxembourg possesses a unique opportunity to build upon the visibility it has already engendered through media relations, the opening of The Luxembourg House, the visit to North America of Crown Prince Henri and the economic delegation, and its attendant publicity and relationship-building, and the program of targeted telemarketing with senior executives of U.S. corporations. Each of the activities presently undertaken under the auspices of the Luxembourg Board of Economic Development should be fine tuned and professionalized to launch an irresistible image for Luxembourg within the American business community.

Let us examine in turn each of the techniques now within, as well as to be added to, Luxembourg's commercial arsenal. Our goal is to create a highly focused vertical marketing program aimed at target segments of the media and business communities that influence and make the investment decisions.

### **Marketing to Industrial Targets**

In addition to targeting companies by business sector (semiconductors, steel, glass, rubber, etc.); targeting should be undertaken by stage of development and corporate strategy. Using these parameters, we view the following three types of companies as having a logical interest in locating within Luxembourg:

- **Entrepreneurial Companies**: Entrepreneurs are natural risk takers, executives who are willing to consider all propositions in the hope of achieving success. In general for the U.S., small businesses headed by aggressive entrepreneurs represent a ripe target for overseas investments. Entrepreneurs as a group are unhappy with what

they deem is their "stepchild" status in the eyes of Washington. Luxembourg's development capabilities, strong infrastructure, front-end financial and other government incentives as well as its skilled labor force and "can do" spirit should appeal to this group.

- Fast Track Companies: To combat emerging competition, these companies seek quick, economical means of production. Luxembourg, with its speedy, turnkey site development capabilities and incentives, relatively low-cost multi-lingual labor force and strong work ethic offer them obvious benefits.

- Aging Industrial Companies: These companies, beset with saturated markets and declining market share domestically, must expand overseas to continue growth and forestall decline. They have historically been beneficiaries of the Luxembourg economic infrastructure, and will continue to patronize Luxembourg for its incentives and opportunities.

While most companies can accurately be said to fall somewhere along the continuum of these company types, in fact Luxembourg's U.S. marketing support effort could be more profitably repositioned to address the needs of entrepreneurial and fast track companies, as opposed to being somewhat weighted toward aging industrial corporations. Larger, older industrial companies have significantly greater site selection options than do their younger, smaller, leaner industrial counterparts. These large companies have the luxury of time and resources to consider a variety of relocation scenarios, and their internal complexity often requires them to make decisions (sometimes the wrong ones) "by consensus."

They are slow to act, and often form an opinion or devise a strategy based upon corporate historical precedent, rather than responding from immediate need. In short, they are not "opportunistic," and may not be immediately receptive to Luxembourg's inducements. While economic realities have forced even the largest U.S. corporations to be more flexible and less bureaucratic, this trend is only now beginning to take hold on upper management. For this reason, large U.S. corporations, still worth pursuing, should be regarded as long-term prospects: seeds which will take time to flower.

Alternatively, every incentive advantage offered to smaller companies can be critical to those companies' success, a fact which is not lost on their own senior managers, who are often "closer to the business" (in a hands-on manner) than their large

company colleagues. Because of this, small company owner/managers are sensitive to the tangible benefits of even the smallest incentive, and thus provide a potentially fruitful pool of company prospects for relocation to Luxembourg. For solicitation purposes, we define "small" companies as having a minimum of \$50 million in sales.

We recommend that 1994 see the operationalizing of the Luxembourg Corporate Target Database. This database will identify companies along several dimensions, including industry sector, multinational presence (current and prospective) and management philosophy, where determinable, as above. The database will automate the record-keeping now managed manually, tracking initial contact, disposition, follow-up, prospects and potential for action. It can include anecdotal information about each company contacted, further leads developed, information requested and suggested timing for further solicitation.

A rating scale could be developed to evaluate prospects as more or less receptive, long-term versus short-term candidates, and likelihood of success. This would enable the marketing effort to devote the greatest attention and resources to the most promising companies, and permit an elevated level of focus upon them, using existing marketing resources. It will structure an ongoing exchange of information and continuous tracking of prospects as they flow through the relationship pipeline, resulting in a stronger business proposition being delivered to those prospects. In sum, by enforcing greater control upon the process, better results can be achieved without significant additional investment.

### **Media Relations: The Luxembourg Newsbureau**

The U.S. media is unique in that it is dominated by privately-owned, privately funded professionals who must find market niches to be profitable. Thus, which news items actually make it into print or broadcast are determined by the marketplace. Consequently, marketing communications targeted to the media must be perceived by these professionals as having news value. One of our primary assignments will be to monitor and work closely with U.S. print and broadcast editors to identify the opportunities to develop positive Luxembourg stories and "package" them so that they meet U.S. media needs.

We see this effort being conducted in two phases:

Phase I: We will focus on vertical trade media in target industry sectors. Unlike business journalists who are concerned foremost with current events and “the big picture,” trade editors are interested in industry news. We would use the trade press as vehicles for informing industry sector target audiences of Luxembourg developments affecting their businesses, and to build a credible record of positive industry stories about the country. These stories would focus on business developments in each industry area; e.g. success stories, marketing achievements, technological advances, labor skills and productivity, etc.

Phase II: As we begin to develop positive, in-depth vertical trade stories, our activities will expand beyond the trade press to the horizontal business media to reach business decision-makers and outside influencers with strategic global marketing messages. Stories and features could highlight industry developments, Luxembourg’s strategic location and EU membership advantages, quality of life, e.g. export achievements, workers at automated assembly lines, executives at play, family living, etc.

Media relations activities would be directed both at the trade and business press simultaneously. Trade, business and feature information made available to us and which we could research would be used to develop storylines targeted to the appropriate media for their placement.

### U.S. Press Package

Another of our basic activities would be to develop a press package for the U.S. media which would include:

- Updated press package on Luxembourg
- Story explaining Luxembourg financial incentives in the context of other countries in the EU
- Brief case histories of U.S. companies located in Luxembourg
- “Lifestyle” story describing the benefits of living in Luxembourg, for the consumption of potential American expatriate businessmen
- Q&A reflecting the most asked questions about Luxembourg

- Black-and-white and color photographs which best convey today's Luxembourg, plus a graphic of a map
- "Contact sheet" providing names, addresses, phones and faxes of Luxembourg Economic Development Officers in the U.S.

Additional elements might eventually include reprints of significant speeches by government spokespersons, ads, brochures, special news releases, etc.

This kit can be used immediately for responding to requests from site location trade editors and other publications requiring background information for stories and directories. In addition, as case histories and success stories are developed, individual press packages can be "customized" for each industry, constructed from this basic kit. Similarly, individual kit elements can be used as direct mail pieces.

Because strong visuals have become increasingly necessary to news publications, it is important to develop a file of high-quality "action" photography which will be needed on an ongoing basis. These photos should depict newsworthy products, laboratories, broadcast or manufacturing facilities, Luxembourg government and business leaders, and lifestyle activities.

#### Editorial/Press Briefings

Editorial background sessions: Given the fact that most U.S. trade and business journalists are relatively uninformed about Luxembourg, we will begin our ongoing activity with a series of personalized background sessions with key trade publications. These sessions will be roundtable discussions (including economic development officers) presenting the advantages of Luxembourg. The objective is not to "pitch" a specific story but rather to provide the reporters with live, face-to-face encounters with Luxembourg representatives, develop mutually beneficial relationships between representatives and reporters and editors, and foster overall understanding of "the Luxembourg advantage."

Such background sessions will set the stage for specific story proposals and encourage a sympathetic interpretive ear for news and feature materials in the future.



### Press Tours

Tours could be arranged as appropriate for targeted media representatives in the trade, business and consumer media. This type of extremely worthwhile activity currently remains outside of anticipated budgets. We would work closely with the Luxembourg Board of Economic Development to identify significant stops, sights and contacts for these groups. Another way of reaching opinion leaders and the business elite is through Sunday supplements of major newspapers and through feature periodicals such as **Forbes**, **Fortune** and **Business Week**. These showcase the work of prominent writers and "think piece" journalists who spend considerable time on assignment to produce lengthy articles about their experiences in foreign countries. Interesting feature angles can be developed and presented to these individual reporters in order to provide the impetus for them to take an exploratory trip to Luxembourg.

### Byline/Op-ed Articles

Another effective technique for controlling a messages and positioning Luxembourg business leaders or government officials as experts is to develop and place bylined stories in trade and/or business publications. These can be used in **The New York Times**, industrial trade media, site selection trade media and business media as appropriate. For example, a Luxembourg steel industry or broadcast expert could byline a story on manufacturing or interactive pan-European television in a U.S. business or broadcast industry trade magazine.

### Ongoing Media Relations

We will be in frequent contact with targeted trade, business and feature editors to identify story opportunities, respond to editorial opportunities and maintain strong, positive editorial relations. Editorial meetings and other informal gatherings with editors will be part of our continuing efforts to ensure mutually beneficial relationships with members of the editorial community at all levels.

### Advertising

Luxembourg has executed a well-reasoned, closely targeted advertising campaign that has been successful in introducing specific messages concerning the scope

of the country's industry and its business climate into the mix of public awareness. However, the three primary advertisements have run for some time in several print media, and by now are subject to the law of diminishing returns. It is a truism in the advertising industry that consumer audiences habituate to advertising slogans and messages over time.

There are decreasing benefits to reiterating the same messages in the same graphic format; the intended audience, constantly exposed to repetitive ideas and images begins to "tune out." Only the most creative consumer advertising can risk the constant repetition of theme and concept, and even there, it is possible to trace the evolution of ads as they undergo "freshening" in an effort to retain brand loyalty in the face of changing audience needs and taste.

The print advertisements created on behalf of Luxembourg would experience a similar decline in effectiveness even if they did not exist in a business environment that has changed markedly since their inception. But in fact, as we know, that environment has changed significantly, and those media that have not changed with it have been consigned to irrelevancy. Since the Luxembourg ads were produced and placed, American business has undergone a sea change of competitive restructuring whose effects will be felt for a generation; the trickle of American businesses conducting (and basing) operations overseas has swelled to a flood; and the synergies intended in the creation of the European Union have finally begun to be realized.

American businesses in particular are feeling and responding to increased pressures to reduce overhead and increase productivity and profitability. They have taken up this cause with an urgency that has surprised even the pundits, adopting as their motto, "better, sooner, with less." The messages that successfully appeal to this business audience similarly mirror this urgency; with less time to read and comprehend, senior executives demand bottom line solutions to their bottom line problems. In an accelerated media of reduced time and attention spans, only the most pragmatic advertising is capable of breaking through clutter and evoking a positive response.

At this time, managers react best to advertising that recognizes the immediacy of their practical needs, and promises to build real equity for their business. Today, quality, competence, lack of bureaucracy, barrier breaking, strategic location, and absolute commitment to success are the compelling messages, and these must be stated unequivocally in a visually exciting format. These are, not coincidentally, the very advantages that Luxembourg affords U.S. companies that conduct business in

the country. As messages to a newly demanding audience, however, they are not stated explicitly within the current ads, but are somewhat muted, even stated by implication.

Whether or not we agree with or enjoy the more "hardball" orientation of American business, it is a trend Luxembourg must confront, to acknowledge the posture of U.S. companies and thereby attract their patronage. To fall behind the "concept curve" is to fall on deaf ears and blind eyes, and to lose the valuable momentum gained through the initial ad campaign. We believe that what are presently needed are hard-hitting ads that state squarely and directly the best arguments for investing in Luxembourg. These ads must focus on the real-life concerns company executives face when making an investment decision and then explain unequivocally how Luxembourg offers the optimum solution.

The selling messages of these ads can take the form of both general assertions, or even address the hard cash side of investment decisions and offer testimonials supporting the reasons why a pro-Luxembourg decision was made by successful companies. We believe that it is now opportune to build upon the visibility generated by the previous ads; to greet the next phase of American business with the next stage of Luxembourg advertising. We are prepared to create advertising that recognizes the urgent needs of American business, and that demonstrates Luxembourg's full awareness of those needs and ability to meet them.

### **Relationship Marketing**

"Relationship marketing," is, as it sounds, the conducting of marketing through the establishment and fostering of strategic relationships. As part of a comprehensive marketing program undertaken by Luxembourg, it would consist of forging relationships with key influencers and decision-makers in business and the media, through several types of interpersonal events. In these settings, persuasive messages can be delivered to vital audiences over time and in a context that is otherwise unavailable through any other media.

Relationships established through these opportunities can build lasting equity for Luxembourg. Relationship-building occasions can assume many forms, limited only by the imagination and the budgets of the sponsors. We believe that the activities discussed below would comprise the most appropriate and affordable events for

the Luxembourg Board of Economic Development to consider. Luxcore, Ltd. would assist the Luxembourg participants with all invitations, logistics, and follow-up.

### Sponsored Conference

The Luxembourg Board of Economic Development could sponsor a small, elite conference focusing on a native industry of economic importance to the country (for example, manufacturing or broadcast television). The conference could be co-sponsored by a major trade periodical, which would help to attract panel participants and attendees. We would work with the periodical editors to determine the best geographic location for such a conference, co-determine the list of invitees, and most critically, help select a panel of prestigious experts to address the group.

Among these experts, of course, would be one or two industry or government representatives from Luxembourg, and prominent American manufacturing or broadcast industry leaders of the publication's choosing. (The periodical might wish to feature spokesmen from one or two of its significant corporate advertisers, which would expose them to their Luxembourg co-panelists.) We would help to develop the agenda to ensure that it emphasizes, at least in part, Luxembourg's selling messages.

This type of event is typically a "win-win" occasion for each of the sponsors and participants, as the setting enables everyone to fulfill at least some of the objectives of his marketing agenda. For example, imagine a conference concerning "The European Steel Industry: The Competitive Challenge," or "European Broadcasting in the Year 2000." Such an event would be co-sponsored by The Luxembourg Board of Economic Development and an American steel or broadcast industry periodical. The Luxembourg corporate and government representatives would present to an audience of American steel or broadcast industry executives. The American executives would have a special interest in the European steel industry or broadcast media.

The Luxembourg participants would have an opportunity to discuss the prospects for steel manufacturing or broadcasting in a united Europe, and to meet their American industry counterparts on the panel and in the audience. For example, a steel industry seminar conducted in Pittsburgh or Cleveland would enable the Luxembourg representatives to meet senior American executives in this industry. (A reception could be staged as part of the conference.) The periodical honors its chosen industry panelists (who may be advertisers) by selecting them to present to the conference, and renews its own relationships with audience members. At the same

time, the periodical's editors develop contacts within the Luxembourg government and steel or broadcast industry, and the conference itself might result in coverage within the periodical, discussing the future of steel manufacturing or broadcasting from the Luxembourg/European perspective.

The more prominent the Luxembourg representatives/panelists, the stronger the attraction they would have for any other media to whom they could be introduced during their visit. If the Luxembourg representatives possess their own small group of contacts within the U.S., (in Pittsburgh, Cleveland, or Akron, for example) these, in addition to any new contacts established with audience members, could form the nucleus of an elite group who share a common interest. This group, through word-of-mouth and friendships on both sides of the Atlantic, would be able to provide the kind of behind-the-scenes networking that is a necessary ingredient of any investment attraction program.

#### "Friends of Luxembourg" Receptions

In New York, Washington and San Francisco, a series of small, intimate, elite cocktail receptions could be held, targeted only to the most senior executives of American corporations within a given industry sector. These receptions would of course be hosted by Luxembourg consular and economic development officers, and might also be attended by certain members of the Luxembourg American Chamber of Commerce.

The receptions would be "soft sell" opportunities, at which the corporate attendees would be able not only to converse with their Luxembourg hosts, but with their peers and colleagues in their industry. This would be part of the attraction to the attendees, as well as the invitation itself to an elegant, private affair, which many Americans find irresistible. The same type of informal, in-person networking could be accomplished by the Luxembourg hosts as would be possible at the sponsored conference, but in a less commercially-charged atmosphere.

Most of the invitees who actually attended would have an interest in the ostensible reason for the reception (for example, an invitation to American broadcast executives managing European operations from the U.S.). Based upon an evaluation of actual interest expressed during the reception, a pool of these executives could be targeted for more explicit follow-up. These receptions could be organized and con-

ducted on a larger scale to support any official visits by Luxembourg government members to the U.S. taking place in 1994.

### Co-Sponsored Cultural Event

Sponsorship of a cultural event or exhibit is a traditional and effective means of gaining equity-building visibility both for a country and a corporation. While such an activity is not currently included within proposed budgets, it merits consideration as a strategic opportunity. Luxembourg, in tandem with an American corporation in an industry it seeks to attract to the country, could sponsor an art, photography or other cultural exhibit that would tour the U.S. in selected cities. Acting in partnership with a U.S. company (which would have an investment in the public success of the exhibit), Luxembourg could host a series of receptions, one in each designated city.

These events could commence with an opening reception at The Luxembourg House in New York, which could even premier the exhibited works in its space at an "opening night" reception attended by the press. In addition to the press and Luxembourg's own VIP invitees (executives of companies whose investment it is seeking), the corporate co-sponsor would, of course, invite its own VIP attendees, many of them corporate clients of or suppliers to the host corporation. These corporate invitees would themselves meet Luxembourg consular and economic representatives at the premier and in each city to which the exhibit travels.

The impact of such events is more than commercial. Each positive encounter between Luxembourg representatives and their corporate counterparts as well as the American general public, multiplied by publicity, raises popular awareness of Luxembourg in a positive manner. Curators and prominent experts could provide each event with the appropriate cultural "burnish," and, of course, Luxembourg's sponsorship would be prominently displayed.

Luxembourg-born American photographer Edward Steichen would provide a perfect candidate for this type of opportunity. Photography enjoys great currency in America as a serious artform: in recent years, several prominent museums have curated and commercial galleries been established to sell this medium. Steichen's work is credible and somewhat well-known to the American public (it is certainly familiar to art and photography connoisseurs), and with a cultural background of both Luxembourg and America, he symbolically unites the two countries through his life and art.

A collection of his paintings could be exhibited at the following locations:

The International Center for Photography (New York) — Following the opening night reception.

The Chicago Public Library Cultural Center

Los Angeles Center for Photographic Studies

Boston Public Library Cultural Center.

The photographs could also be exhibited in Montreal and Toronto, where invitees could include attendees of the recent tour of the Luxembourg economic delegation who accompanied Crown Prince Henri. Luxembourg and its American corporate co-sponsor could also jointly underwrite a small catalogue of the exhibit, which could be mailed to priority target corporate executives (who either did or could not attend the exhibit) and even donated to school libraries as a teaching tool.

#### Targeted Presentations

In marketing to U.S. corporations to obtain their investment in Luxembourg, one cannot overlook a critical audience of intermediary decision-makers: the consultants, or "facilitators." This important group includes consultants of every orientation: attorneys, accountants, bankers, trade specialists; management consultants (McKinsey; Bain & Co.) industry association representatives (The Conference Board; The Business Roundtable); as well as policy organizations (The Council on Foreign Relations; The Enterprise Institute; The Brookings Institution) and chambers of commerce.

Some of these consultants and policy organizations play an influential role in helping their clients formulate overseas investment decisions, relocation options and export plans. The participation of Luxembourg Board of Economic Development officers in forums featuring these influential parties would strategically support the Luxembourg corporate marketing effort. Consultants who can shape their clients' international investment decisions should be conversant with the advantages Luxembourg can offer their clients. Some of these advisors will have a natural interest in learning about Luxembourg's economic opportunities, as a means of providing

productive options for their clients. They may also be exploring business scenarios independently of their clients' immediate needs.

Opportunities for Luxembourg representatives to make presentations before organizations of advisors should be carefully evaluated to determine their productive value. Not every organization contains a membership who will be receptive to the Luxembourg messages and be a fruitful target for follow-up solicitation and an ultimate source of referrals. One professional group that may have an intrinsic interest fostering industrial investment in Luxembourg is the Section of International Law and Practice of the American Bar Association.

This organization (with which Luxcore, Ltd. has a professional affiliation) is composed of attorneys whose practice specializes in international trade, import/export, tariff, finance, tax and treaty issues. Their membership continuously advises their clients concerning the latest developments in international finance and trade matters, and has a pragmatic desire to remain current with these issues. For this reason, they would be natural allies with Luxembourg government representatives who could inform them of business conditions and rules which they can apply to their clients' matters. As consultants who have corporate clients of their own, they are the ultimate referral network. We will investigate opportunities for Luxembourg representatives to make formal presentations to them, or to join them informally in a collegial setting.

### The Site Relocation Industry

Part of the competition among foreign countries to attract U.S. companies overseas focuses upon the site relocation industry, whose members are influential in determining the most advantageous venues for overseas business. The "Irish group," which includes the Republic of Ireland, the UK. and Scotland are the most active, have the largest budgets for this type of marketing, and promote an entire country. Other active countries, including Germany, France and Belgium, promote themselves as regions or provinces.

Site relocation associations, with their mailing lists, trade shows and publications, offer an effective way for Luxembourg to promote itself to site relocation decision-makers. There are three main associations and several small ones that hold conventions, have seminars as well as periodicals and provide mailing lists:



- International Association of Corporate Real Estate Executives (NACORE);
- Industrial Development Research Counsel (IDRC);
- National Association of Industrial and Office Parks (NAIOP).

The Luxembourg Board of Economic Development can productively exploit these organizations by raising the awareness of the LBED as an information source concerning Luxembourg. Luxembourg has already placed ads in site selection magazines such as **Expansion Management** and **Plants Sites and Parks**; it would be fruitful to leverage the visibility that has been achieved in these industry trade periodicals with some participation in the professional organizations by Luxembourg representatives.

The benefits of such participation are